

Director, IDBI, Managing Directors SBI, Deputy Managing Director, ICICI Bank) and Advisor to GOI (Managing Director, SBI Capital Markets Ltd) held discussions with various stakeholders including GE/Bechtel. It was agreed that the two parties i.e. GE and Bechtel should reach a settlement on mutually acceptable commercial principles without going through legal arbitration. GE agreed that they would prefer a commercial settlement rather than going through the arbitration route.

The settlement which GE and Bechtel, which was concluded in July 2005, was comprehensive in nature and encompassed all their outstanding claims against all the Indian stakeholders including GOI, GIOM, MSEB and MPDCL. Under the settlement transaction, GE, Bechtel have:

- dropped all their claims against GOI, GOM, MSEB, MPDCL and the IFIs;
- transferred their right title and interests on DPC shares to an Special Purpose Vehicle;
- settled their contractors' claims against DPC' and
- committed to co-operate for the restart and completion of the project.

Financial position of power PSUs

2824. SHRI TAPAN KUMAR SEN:
SHRI CHITTABRATAMAJUMDAR:

Will the Minister of POWER be pleased to state:

(a) the reverse and surplus of Power Grid Corporation, Power Finance Corporation, Rural Electrification Corporation and National Hydroelectric Power Corporation between 31st March, 2005 to 31st march, 2006;

(b) the debt/equity ratio of these PSEs as on the 31st March, 2006;

(c) the investment made during the last three years by the above PSEs; and

(d) the investment plan for the next three years with funding pattern, year-wise?

THE MINISTER OF POWER (SHRI SUSHIL KUMAR SHINDE): (a) to (d) Information is given as under:

(Rs. in crore)

Sl No.	Corporation	Reserve & Surplus as on	Debt Equity ratio as on	Lending/Investment made during the last 3 years	Lending/Investment Plan for the next 3 years with funding pattern year-wise					
		31.3.05	31.3.06	2003-04	2004-05	2005-06	2007-08	2008-09	2009-10	
1	Power Finance Corporation	5349.71	5907.70	3.83:1	8974.00	9409.00	11681.00	12450.00	13100.00	13886.00
2	Rural Electrification Corporation	2998.30	3417.73	5.73:1	6017.04	7885.09	806.58	10800.00	12960.00	15552.00
3	Power Grid Corporation of India Ltd.	5826.87	6378.55	61.39	2421.19	3222.36	4133.57	6500.00	11200.00	13200.00
4	National Hydroelectric Power Corporation	4167.31	4685.34	31.69	2087.10	2501.43	2080.99	3845.00	5675.00	7146.00